

HIP NEW HANDLE HELPS SONO FLOURISH

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With a hip moniker, the area between downtown and Midtown is going through a transition to make it more appealing to residents and businesses.

The neighborhood is called SoNo, for south of North Avenue. Plans for the area will reconnect to downtown to its south and Midtown to its north by building on the activity along Peachtree Street and at the Atlanta Civic Center site.

"This gives us our own little identity," said Mark Riley, managing partner of [Urban Realty Partners](#), which is building a 130-unit condominium complex on Peachtree Street in SoNo.

The name came out of the Imagine Downtown planning process in which Central Atlanta Progress looked at plans for all of downtown's neighborhoods. SoNo is south of North Avenue, north and west of the I-75/85 Downtown Connector and west of Piedmont Avenue.

"This one in particular is an area that is not isolated but is somewhere between" as downtown's boundaries have been creeping northwest for the past 50 years and Midtown's development has been creeping south, said [CAP](#) President A.J. Robinson.

The area's most visible asset is the [Bank of America](#) building, but Robinson said it's been hard to say whether it's in downtown or Midtown.

"Now we can say it's in SoNo," Robinson said. "We really wanted to give some identity to the area."

Soon the name will be visible. Robinson said a new sign program to debut this summer for all of downtown and Midtown will include markers for SoNo. The neighborhood, formerly known as Bedford-Pine, is downtown's earliest redeveloped residential area. Its first condominiums opened in the mid-1970s.

Riley's new condominium complex, at 565 Peachtree St., will offer 130 two-bedroom and one-bedroom units from \$190,000 to the mid-\$400,000s. Construction began in December and is expected to be complete in the first quarter of 2006, Riley said.

The Reynolds will have a four-level parking deck and 8,000 square feet of restaurant and retail space fronting Peachtree Street.

Riley said proximity to large employers such as Crawford Long Hospital is key. The Bank of America tower is across the street, and the BellSouth and SunTrust buildings also are within walking distance, he said.

Sales have not begun yet, but Riley said he expects buyers to be people who work in downtown and Midtown and want to be part of the growing neighborhood.

CAP has spotlighted three areas of focus in SoNo: redevelop the civic center site and provide improvements to the existing plazas, expand Mayor's Park to bridge the I-75/I-85 connector at Peachtree Street and complete streetscape and traffic calming improvements for Piedmont Avenue.

As residential gets built out, he envisions more ground-floor retail and restaurants along Peachtree Street.

Gregory J. Giornelli, president of the Atlanta Development Authority, said the SoNo designation is an example of how CAP's Imagine Downtown process has resulted in a blueprint for how to create a vibrant and exciting downtown.

The ADA provides tax increment financing to encourage developers to come into the area with projects that are consistent with CAP's plans.

A special tax allocation district is created, and the tax base is frozen upon the creation of this district, said Amanda Rhein, a tax allocation district project manager at the ADA. Any property taxes collected over that amount are held with the city in a special account and can be used to bond against. Bonds are issued based on future tax collections. Money from the account is used to pay off the bonds over 20 to 25 years.

ADA recently approved seven projects, including The Reynolds, that represent a \$312 million capital infusion in the east side of downtown over the next few years.